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Co-Counsel to the Ad Hoc Committee of Governmental and Other Contingent Litigation Claimants

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

	X	
In re	:	Chapter 11
	:	-
PURDUE PHARMA L.P., et al.	.,	Case No. 19-23649 (RDD)
	:	
Deb	tors ¹ . :	(Jointly Administered)
	x	

SEVENTEENTH MONTHLY FEE STATEMENT OF OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS CO-COUNSEL OF THE AD HOC COMMITTEE'S PROFESSIONALS FOR THE PERIOD OF FEBRUARY 1, 2021 THROUGH AND INCLUDING FEBRUARY 28, 2021

Name of Applicant:	Otterbourg P.C.
Applicant's Role in Case:	Co-Counsel to the Ad Hoc Committee of Governmental and Other Contingent Litigation Claimants
Date of Order Approving Debtors' Payment of Fees and Expenses of Applicant:	December 2, 2019, [dkt. no. 553]

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF L.P. (0495), SVC Pharma L.P. (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

Period for Which Compensation is Sought:	February 1, 2021 – February 28, 2021
Total Amount of Fees Incurred:	\$134,105.00
Total Fees Requested (80%):	\$107,284.00
Total Reimbursement of Expenses Incurred:	\$0.00
Total Reimbursement of Expenses Requested (100%):	\$0.00
Total compensation and Reimbursement Requested in this Statement:	\$107,284.00
This is Applicant's:	Seventeenth Monthly Fee Statement

Pursuant to the *Order Authorizing the Debtors to Assume the Reimbursement Agreement and Pay the Fees and Expenses of the Ad Hoc Committee's Professionals*, dated December 2, 2019 [Dkt. No. 553] (the "Fee Assumption Order"), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated November 21, 2019 [Dkt. No. 529] (the "Interim Compensation Order"), Otterbourg P.C. (the "Applicant"), Co-Counsel to the Ad Hoc Committee of Governmental and Other Contingent Litigation Claimants in the above-captioned case, hereby submits this Fifteenth Monthly Fee Statement (the "Fee Statement") for the period of February 1, 2021 – February 31, 2021 (the "Statement Period").

<u>Itemization of Services Rendered and Disbursements Incurred</u>

1. Annexed hereto as **Exhibit A** is a chart of the aggregate number of hours expended and fees incurred by professionals and paraprofessionals during the Statement Period with respect to each of the project categories. As reflected in Exhibit A, Applicant incurred \$134,105.00 in fees during the Statement Period. Pursuant to this Fee Statement, Applicant seeks

reimbursement for 80% of such fees, totaling \$107,284.00.

- 2. Annexed hereto as **Exhibit B** is a chart of Applicant's professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional who rendered services to the Debtors in connection with these chapter 11 cases during the Statement Period and the title, hourly rate, aggregate hours worked and the amount of fees earned by each professional. The blended hourly billing rate of attorneys for all services provided during the Statement Period is \$1,187.82². The Blended hourly rate of all paraprofessionals is \$325.00³. A copy of the computer-generated time entries reflecting the time recorded, organized in project billing categories by Applicant is attached hereto as **Exhibit C**.
 - 3. Applicant did not incur any expenses during the Statement Period.
- 4. Applicant, to the best of its knowledge, has not included any fees in connection with or relating to the allocation of value among the Debtors' creditors (the "Allocation Fees").

Notice

Applicant will provide notice of this Fee Statement in accordance with the Interim
 Compensation Order.

WHEREFORE, Applicant, in connection with services rendered as co-counsel to the ad hoc committee of governmental and other contingent litigation claimants, respectfully requests (i) compensation in the amount of \$107,284.00, which is equal to 80% of the total amount of

The blended hourly billing rate of \$1,187.82 is derived by dividing the total fees for attorneys of \$134,105.00 by the total hours of 112.9.

The Blended hourly billing rate of \$325.00 for paraprofessionals is similarly derived by dividing the total fees for paraprofessionals of \$162.50 by the total hours of .5.

reasonable compensation for actual, necessary legal services that Applicant incurred in connection with such services during the Statement Period (*i.e.*, \$134,105.00).

Dated: July 14, 2021 New York, New York

OTTERBOURG P.C.

By: /s/ Melanie L. Cyganowski

Melanie L. Cyganowski, Esq. Jennifer S. Feeney, Esq. 230 Park Avenue

New York, New York 10169 Telephone: (212) 661-9100 Facsimile: (212) 682-6104

Co-Counsel to the Ad Hoc Committee of Governmental and Other Contingent Litigation Claimants

EXHIBIT A

Fees By Project Category

SUMMARY OF COMPENSATION BY PROJECT CODE FOR THE STATEMENT PERIOD

Project Code	Project Category	Total Hours	Total Fees
PU01	Asset Analysis and Recovery	1.1	\$1,338.00
PU04	Case Administration	9.0	\$10,883.00
PU06	Employment and Fee Applications	6.8	\$5,801.00
PU09	Meetings and Communications w/ AHC	14.1	\$17,212.50
PU11	Plan & Disclosure Statement	82.4	\$98,870.50
	TOTALS:	113.4	\$134,105.00

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EXHIBIT B

Professional and Paraprofessional Fees

SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS FOR THE STATEMENT PERIOD

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation
Melanie L. Cyganowski ("MLC") Partner	1982	\$1400.00	67.8	\$94,920.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$895.00	39.0	\$34,905.00
Robert C. Yan ("RCY") Associate	2002	\$675.00	6.1	\$4,117.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$325.00	.5	\$162.50
	TOTAL		113.4	\$134,105.00

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EXHIBIT C

Time Detail

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OTTERBOURG P.C. 230 Park Avenue New York, NY 10169-0075

July 7, 2021

BILL NO. 217600

Client/Matter No.: 20186/0002 Matter Name: CHAPTER 11 Billing Partner: RL STEHL

For Services Rendered Through February 28, 2021:

Phase: PU0	1	ASSET ANALYSIS AN	ID RECOVERY
DATE ATTORNEY	DESCRIPTION	<u>HOURS</u>	AMOUNT
02/08/21 JSF	Examine Documents Review of Sackler Family Objections to Media Intervenors Request for Unseal Records	.40	358.00
02/08/21 MLC	Analysis of Memorandum Reviewed objection pleading filed by Sackler Family in response to request b Media Intervenors to unseal certain documents	.70 Y	980.00
TOTAL PHAS	EE PU01	1.10	\$1,338.00
Phase: PU0	4	CASE ADMI	INISTRATION
DATE			
ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/02/21 MLC	Conference call(s) Participation in interviews of potentia monitors	1.00	1,400.00

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Client/Mat Page 2	ter: 20186/0002		July 7, 2021 BILL NO. 217600
DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/05/21 MLC	Conference call(s) Conference call meeting to review the interviews of the candidates for monit	1.00	1,400.00
02/17/21 JSF	Examine Documents Prepare for Omnibus Hearing - Review of Motions (Sacklers and Media Unsealing Motions) for Omnibus Hearing	.40	358.00
02/17/21 JSF	Examine Documents Participatein Omnibus Court Hearing	3.00	2,685.00
02/17/21 MLC	Court Appearance - General Listened to court hearing re various pending motions	3.10	4,340.00
02/26/21 MLC	Analysis of Memorandum Review of debtors' motion for exclusive extension	.50	700.00
TOTAL PHAS	E PU04	9.00	\$10,883.00
Phase: PU0	6	EMPLOYMENT & FEI	E APPLICATIONS
DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/04/21 JSF	Prepare Legal Papers Draft of Fourth Interim Fee Application	1.60 on	1,432.00

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Client/Mat Page 3	ter: 20186/0002	F	July 7, 2021 BILL NO. 217600
DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/05/21 JSF	Prepare Legal Papers Draft Interim Fee Application	.60	537.00
02/05/21 JKH	Review/analyze Review compensation order and calendar deadline to file fee app	.30	97.50
02/18/21 JSF	Prepare Legal Papers Preparation of Interim Fee Application	1.70	1,521.50
02/19/21 JSF	Prepare Legal Papers Prepare Interim Fee Application	2.40	2,148.00
02/19/21 JKH	Prepare Chart(s) Prepare exhibits for fee application	.20	65.00
TOTAL PHAS	E PU06	6.80	\$5,801.00
Phase: PU0	9 MEETIN	GS & COMMUNICATIO	ONS W/ AD HOC
DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/02/21 JSF	Telephone Call(s) Participate in Call with Full AHC to Revi Status of Discussions and Settlements Plan Terms		1,163.50

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/02/21 MLC	Conference call(s) Meeting with AHC to review Sackler proposal and counter negotiations	1.50	2,100.00
02/10/21 JSF	Telephone Call(s) Participate in AHC Weekly Update Meeting re: Plan and Other Open Issues	1.70	1,521.50
02/10/21 MLC	Conference call(s) Weekly conference call with AHC and professionals re plan and sale discussion	1.80	2,520.00
02/17/21 JSF	Telephone Call(s) Participate in Weekly Update Conference Call with Full AHC and Professionals	1.00	895.00
02/17/21 MLC	Conference call(s) Weekly meeting with AHC committee and professionals	1.10	1,540.00
02/23/21 MLC	Conference call(s) Conference call with states subcommittee re plan open issues	.60	840.00
02/24/21 MLC	Conference call(s) Weekly meeting with AHC committee and professionals	1.80	2,520.00
02/25/21 MLC	Conference call(s) Conference call with States subgroup re plan negotiations	.60	840.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/25/21 MLC	Conference call(s) Conference call with States subgroup re reviewing the plan provisions in detail	2.00	2,800.00
02/26/21 RCY	Telephone Call(s) Professionals' call with States to discuss next steps.	.70	472.50
TOTAL PHAS	E PU09	14.10	\$17,212.50
Phase: PU1	1	PLAN & DISC	LOSURE STATEMENT
DATE			
ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/01/21 JSF	Telephone Call(s) Participate in Videoconference with State AGs, UCC, HAC, NCSG re: Alternative Sale Proposal		1,611.00
02/01/21 JSF	Examine Documents Review of Updated Financial Advisor Presentation re: Strategic Options and Comparison and Revised Offer	.70	626.50
02/01/21 JSF	Examine Documents Review of Correspondence and Update on Negotiations with Sacklers	.40	358.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/01/21 MLC	Conference call(s) Conference call with AHC mediation team re weekend discussions with Sacklers, UCC and NCSG	1.00	1,400.00
02/01/21 MLC	Telephone Call(s) Follow up telcon with Ken Eckstein re strategy mediation issues	.20	280.00
02/01/21 MLC	Conference call(s) Meeting with AHC and DOJ re term sheet review and mark-ups	1.50	2,100.00
02/01/21 MLC	Conference call(s) Financial presentation re sale proposal and other options with AHC and NCSG and their representatives	2.00	2,800.00
02/01/21 MLC	Examine Documents Examined documents describing update on negotiations with Sacklers	.80	1,120.00
02/01/21 MLC	Review Financial Documents Reviewed financial analysis prepared by FTI/HL concerning third party proposal to buy company	1.20	1,680.00
02/02/21 JSF	Examine Documents Review of Proposed AHC Revisions to Plan Term Sheet and Open Issues List	.70	626.50

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/02/21 JSF	Examine Documents Review of Financial Advisors' Analysis of Sackler Proposal and Different Iterations of Proposal and Open Issues	.70	626.50
02/02/21 MLC	Conference call(s) Conference call with AHC mediation members re review of Sackler proposal	.60	840.00
02/02/21 MLC	Conference call(s) Meeting with DOJ, consenting states' representatives and counsel re update on Sackler and other negotiations	1.00	1,400.00
02/02/21 MLC	Examine Documents Reviewed proposed AHC revisions to plan term sheet and open issues	.90	1,260.00
02/02/21 MLC	Review Financial Documents Reviewed and studied the analysis of the Sackler proposal and various iterations of the proposal as prepared by HL/FTI	1.10	1,540.00
02/03/21 JSF	Examine Documents Review of Revised Plan Term Sheet and Open Issues	1.30	1,163.50
02/03/21 JSF	Examine Documents Review of Financial Advisors' Summary of Possible Minimum Distrubution Parameters re: Trust	.30	268.50

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/03/21 JSF	Examine Documents Review of Updates and Open Issues on Plan Negotiations and Sackler Contribution	.90	805.50
02/03/21 MLC	Review Financial Documents Reviewed the summary of possible minimum distribution parameters re trust which was prepared by HL/FTI	.80	1,120.00
02/03/21 MLC	Examine Documents Reviewed memo concerning updates and open issues on plan negotiations and Sackler contribution	1.30	1,820.00
02/03/21 MLC	Telephone Call(s) Follow up telcon with Ken Eckstein re status of various negotiations and next steps	.40	560.00
02/04/21 MLC	Conference call(s) Conference call with working subgroup re plan term sheet	1.00	1,400.00
02/04/21 MLC	Conference call(s) Conference call with States subgroup re plan issues including agreements with privates	.60	840.00
02/04/21 MLC	Examine Documents Reviewed the Minimum Distribution Memo for Trust, including summary and options	.60	840.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/04/21 MLC	Analysis of Memorandum Reviewed summary of interviews and recommendation for replacement monitor	.80	1,120.00
02/05/21 JSF	Examine Documents Review of Draft Agreement re: Sackler Contribution and Related Issues	.70	626.50
02/05/21 MLC	Analysis of Memorandum Reviewed draft agreement regarding the proposed Sackler contribution and related issues	1.00	1,400.00
02/08/21 JSF	Examine Documents Review of Restructured Third Party Tranasaction Proposal for Possible Sale of Business	1.20	1,074.00
02/08/21 JSF	Examine Documents Review of Update on Sackler Final Negotiations on Payment Terms	.40	358.00
02/08/21 MLC	Analysis of Memorandum Reviewed the Restructured Third Party Transaction Proposal for sale of the debtors' business	2.20	3,080.00
02/08/21 MLC	Analysis of Memorandum Reviewed and analyzed correspondence from Gilbert providing update on Sackler Final Negotiations on Payment Terms	.70	980.00

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DATE <u>ATTORNEY</u>	DESCRIPTION	HOURS	AMOUNT
02/09/21 JSF	Examine Documents Review of Update on Sackler Negotiations and Financial Analysis of Counter-Proposals	.30	268.50
02/09/21 MLC	Examine Documents Reviewed update provided with respect to Sackler Negotiations together with a Financial Analysis of Counter-Proposals	1.20	1,680.00
02/10/21 JSF	Examine Documents Review of Analysis of Minimum Distribution and Operating Parameters AHC and Debtors' Current Position	.40	358.00
02/10/21 JSF	Examine Documents Review of Financial Advisors' Presentation on private party sale and Standalone Plan Alternatives	.90	805.50
02/10/21 MLC	Analysis of Memorandum Analyzed the minimum distribution and operating parameters from point of view of the AHC and the Debtors	.60	840.00
02/10/21 MLC	Review Financial Documents Reviewed the financial analysis prepared by the financial advisors on the third party purchaser vs standalone plan alternatives	1.10	1,540.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/11/21 JSF	Examine Documents Review of Financial Advisors' Summary Analysis and Comparison of Standalone Plan and Sale Option	.50	447.50
02/11/21 JSF	Examine Documents Review and Analysis of Open Plan Issues and Go Forward Options	.70	626.50
02/11/21 MLC	Conference call(s) Conference call with certain states and AHC counsel re plan discussions	.70	980.00
02/11/21 MLC	Analysis of Memorandum Continued review and analysis of the summary analysis and comparison of the standalone plan and sale option prepared by HL/FTI	1.00	1,400.00
02/11/21 MLC	Correspondence Reviewed correspondence analyzing the open plan issues and next steps	.80	1,120.00
02/12/21 JSF	Examine Documents Review of Futher Updated Financial Presentations to AHC re: Standalone and Sale Proposals and Economic Analysis	1.40	1,253.00
02/12/21 JSF	Examine Documents Review of Revised Governance Term Sheet from Debtors	.70	626.50

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DATE <u>ATTORNEY</u>	DESCRIPTION	HOURS	AMOUNT
02/12/21 MLC	Examine Documents Continued review and analysis of the presentation prepared by HL/FTI regarding the standlone and sale alternative proposals and their respective economic analysis	1.80	2,520.00
02/12/21 MLC	Analysis of Memorandum Reviewed and analyzed the revised governance term sheet prepared by debtors	1.30	1,820.00
02/16/21 JSF	Examine Documents Review of Update on Negotiations with Sackler Family and New Proposals	.30	268.50
02/16/21 JSF	Telephone Call(s) Participate in Videoconference with AHC interested buyer re: Alternative Plan Option	1.70	1,521.50
02/16/21 JSF	Telephone Call(s) Participate in Meeting with AHC, NCSG, MSGE and UCC re: Plan and Exit Options	2.00	1,790.00
02/16/21 JSF	Examine Documents Review of Revised Plan and Governance Term Sheet and Open Issues/Status	1.20	1,074.00
02/16/21 MLC	Conference call(s) Conference call with States subgroup and KL re pending Plan issues	.70	980.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/16/21 MLC	Conference call(s) Conference call with AHC, professionals re discussion of proposed purchase by third party	1.10	1,540.00
02/16/21 MLC	Conference call(s) Conference call meeting with NCSG/AHC re purchase interest by private party	1.30	1,820.00
02/16/21 MLC	Examine Documents Reviewed update provided re negotiations with the Sackler family and the new proposals	.90	1,260.00
02/16/21 MLC	Prepare for Meeting Prepared for meeting with HL/FTI and third party proposed purchaser by reviewing financial analysis prepared by financial advisors	1.10	1,540.00
02/16/21 MLC	Examine Documents Reviewed and analyzed the revised plan and governance term sheet together with a summary of open issues	1.40	1,960.00
02/17/21 JSF	Telephone Call(s) Participate in Plan Subcommittee Meeting with AHC Professionals and Members of Subcommittee re: Plan Issues	1.80	1,611.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/17/21 JSF	Examine Documents Review of Updates on Settlement Negotiations with Sacklers and Remaining Plan and Contribution Issues	1.10	984.50
02/17/21 MLC	Conference call(s) Conference call with AHC professionals re review of open plan issues	1.00	1,400.00
02/17/21 MLC	Analysis of Memorandum Reviewed and analyzed the updates provided by Gilbert re the settlement negotiations with the Sacklers and the remaining plan and contribution issues	1.80	2,520.00
02/18/21 MLC	Correspondence Reviewed correspondence from AHC counsel concerning discussions with PI claimants	.80	1,120.00
02/18/21 MLC	Telephone Call(s) Telcon with Andrew Troop re status of various discussions with NCSG	.70	980.00
02/19/21 JSF	Examine Documents Review Update on Status of Negotiations with Sacklers re: Payment Schedule	.30	268.50
02/19/21 JSF	Examine Documents Review of Mark-Up of Governance Term Sheet	1.80	1,611.00

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OTTERBOURG P.C.

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DATE ATTORNEY DESCRIPTION HOURS AMOUNT 02/19/21 Correspondence .40 560.00 MT_iC Reviewed correspondence memo providing update on the status of negotiations with the Sackler family re the schedule of payments 1.50 02/19/21 Analysis of Memorandum 2,100.00 Reviewed and analyzed the mark-up of the MLC governance term sheet 02/21/21 Examine Documents .70 626.50 JSF Review and Attention to Open Plan Issues and Status 02/22/21 Examine Documents 2.20 3,080.00 Reviewed mark-up to plan term sheet MLC prepared by debtors 02/22/21 Examine Documents .60 405.00 RCY Review draft plan and preliminary comments to same. 02/23/21 Review Financial Documents 1.70 2,380.00 Reviewed financial analysis prepared by MLC HL/FTI re various plan alternatives re potential sale of businesses 02/24/21 1.50 2,100.00 Conference call(s) Conference with AHC professionals re third MLC party claims

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OTTERBOURG P.C.

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/24/21 MLC	Correspondence Reviewed correspondence among AHC counsel re plan negotiations and next steps	.80	1,120.00
02/24/21 MLC	Examine Documents Reviewed and analyzed update re plan term sheet and remaining open issues in negotiation	1.30	1,820.00
02/24/21 RCY	Examine Documents Examine memos re: latest on plan and term sheet.	.60	405.00
02/24/21 RCY	Telephone Call(s) Participate on team call re: case update and strategy.	1.70	1,147.50
02/25/21 MLC	Analysis of Memorandum Reviewed and studied the term sheet describing various counter-proposals	1.10	1,540.00
02/25/21 RCY	Telephone Call(s) Professionals' call re: latest developments and recommendations.	1.50	1,012.50
02/25/21 RCY	Examine Documents Examine term sheet counter.	.60	405.00

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July 7, 2021

\$134,105.00

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DATE ATTORNEY	DESCRIPTION	HOURS	AMOUNT
02/26/21 MLC	Conference call(s) Conference call among Purdue professionals concerning discussion with consenting states	1.10	1,540.00
02/26/21 MLC	Examine Documents Reviewed the memo describing alternative plan option	.90	1,260.00
02/26/21 RCY	Examine Documents Examine Plan Options Memo.	.40	270.00
02/28/21 MLC	Correspondence Correspondence with UCC re certain plan issues including selection process of directors	.60	840.00
TOTAL PHAS	E PU11	82.40	\$98,870.50
	TOTAL FOR	SERVICES	\$134,105.00

TOTAL THIS STATEMENT